Punitive acdon by RBI against some Institutions

2271. DR. Y. LAKSHMl PRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether it :s proposed to disclose the names of those institutions against whom the Reserve Bank has taken punitive action from time to time; ;

(b) if so, what kind of institutions are I'kely to be covered under the proposed scheme and

(c) the purpose behind this proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) According to Reserve Bank of India (RBI) no punitive action has been taken aqainst any all India financial institution.

(b) and (c) Do not arise.

Filing; Income Tax retiims under Section 139(1) of LT. *Act*

2272. DR. Y. LAKSHMl PRASAD:

SHRI SOLIPETA RAMA-CHADNRA REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether any guidelines have been prepared for filing return on income under Section 139(1) of the Incomt Tax Act;

(b) if so, the details thereof;

(c) whether Government are aware that there is wide-spread apprehen sion, particularly among the ret'red class that it may become an instru ment of harassment at the hand of Income-Tax officers; and

(d) whether Government propose , to issue instructions to them not to harass the people filing returns under Section 139(1)?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) Yes, Sir.

(b) A new simplified Return Form (Form No. 2CV has been devised and issued for those who are required to file return of "ncome under the proviso to section 139(1) of the Income-tax Act. The instructions for filling up the aforementio'ied Form, which have been attached to the return, inter alia, specify who have to file such a return, to which citifes the new proviso to section 139(1") is aonlicnble, the last r'ate by which the return should be filed and rates of tax. The guidelines a1so exnlain the various steps for filling un the return. These instnic-tins have *al*so been published along-with the return in all major news-papers in the country/.

(c) It is not correct that any apprehension exists among the retired sa1aried class that it may become an instrument of harasment at the hands of Income-tax offcers.

(d) There will be no harassment to persons who file returns under the proviso to section 139(1).

Pensionary Renefit Scheme for reared Bank Employees

2273. SHRI BANGARU L\X-MAN: Will the Mmister of FINANCE be pleased to state:

(a) whether pensionary ben-fits scheme has been introduced for Bank employees effective from 1st ;Nov-ember, 1993 and extending this benefit also to those who retired between the period from 1st January,